

NEWS RELEASE

JUMBO KICKSTARTS 2016 WITH THE OPENING OF THIRD RESTAURANT IN SHANGHAI

- *Located at Shanghai International Finance Centre, Pudong*
- *Latest restaurant is poised to bolster the Group's revenue contribution from the PRC*
- *Plans to establish at least three additional F&B outlets in the PRC and/or Singapore within the next two years*

Singapore, 14 January 2016 – Jumbo Group Limited (“**Jumbo**”, or the “**Company**” and together with its subsidiaries and subsidiary entities, the “**Group**”), one of Singapore’s leading multi-dining concept food and beverage (“**F&B**”) establishments, today announced the opening of its third *Jumbo Seafood* outlet in Shanghai (“**Jumbo IFC**”), the People’s Republic of China (the “**PRC**”).

Occupying a floor space of approximately 650 square metres, the restaurant is located at the Shanghai International Finance Centre (“**IFC**”), a six-storey luxury shopping mall, located in the heart of the Lujiazui financial trade zone. The Shanghai IFC also features two office towers, a luxury hotel and a deluxe serviced suite hotel, allowing Jumbo to reach out to the financial and business community with high spending power and discerning tastes.

Including Jumbo IFC, the Group has three restaurants in Shanghai, the PRC. The first two *Jumbo Seafood* outlets in Shanghai, the PRC are located at IAPM Mall (Xuhui District) and Raffles City (Huangpu District), which commenced operations in November 2013 and August 2015 respectively.

Revenue contribution from the PRC on an uptrend

Revenue contribution from the Group's operations in the PRC accounted for approximately 8.5% of revenue, amounting to \$10.5 million for the financial year ended 30 September 2015, compared to revenue contribution of 5.8%, amounting to \$6.5 million for the financial year ended 30 September 2014. In effect, revenue from the Group's operations in the PRC saw a significant year-on-year increase of approximately 60.2%.

Mr. Ang Kiam Meng (黃建銘), CEO and Executive Chairman, said, "The opening of our third Shanghai outlet is testament to our success in the PRC since our entry in November 2013. Our first two *Jumbo Seafood* restaurants in Shanghai have been well-received and we hope to replicate this success in our third restaurant. Going forward, we will continue to ensure quality food and service to build a loyal customer base and leverage on positive industry trends such as the increase in consumer affluence and willingness to spend on food. We will also focus on building a strong local middle-management in Shanghai, and use our experience in Shanghai as a springboard into the rest of the PRC."

Jumbo intends to establish at least three additional F&B outlets in the PRC and/or Singapore within the next two years. The Group will also continue to explore suitable opportunities through acquisitions, joint ventures or strategic alliances with parties who can strengthen Jumbo's market position, add value to its existing business and expand its network of F&B outlets.

About Jumbo Group Limited

Jumbo is one of Singapore's leading multi-dining concept F&B establishments.

The Group's network of F&B outlets (including those of its associated companies and those under licensing arrangements) spans Singapore, the PRC and Japan. Jumbo also provides catering services for customers in Singapore, and sells packaged sauces and spice mixes for some of its signature dishes in its outlets, selected stores, supermarkets, travel agencies and online via the Jumbo eShop.

Fulfilling its philosophy of "Bonding People Through Food", Jumbo has a total of 14 F&B outlets in Singapore and three F&B outlets in the PRC, under five restaurant brands – *Jumbo Seafood*, *JPOT*, *Ng Ah Sio Bak Kut Teh*, *Chui Huay Lim Teochew Cuisine* and *J Café*. It also manages one *Singapore Seafood Republic* outlet and one *Yoshimaru Ramen Bar* outlet in Singapore that are effectively owned by its associated companies.

The Group also has a Central Kitchen in Singapore to maintain stringent quality standards and the consistency in the tastes of its signature dishes, increase productivity and lower costs. Jumbo's Research and Development Kitchen facilitates the creation of new dishes and improvement of food preparation processes.

The Group has received many awards, accolades and notable mentions in prestigious publications for the high quality of food and service offered by the Group's F&B brands.

These honours include the *People Excellence Award* (2015), *HRM Awards – SME Employer of the Year* (2015), *Influential Brands Award – Top Brand for Seafood Category* (2015), *Excellent Service Award* (2012, 2013, 2014 and 2015), *Singapore SME 1000 Company* (2015), *Singapore Prestige Brand Award – Established Brand Category* (2012) and *Heritage Category* (2012), and the *Enterprise 50 Award* (2nd place in 2015).

For more information, please visit www.jumbogroup.sg.

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IMPORTANT NOTICE

The Company was listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 9 November 2015. The initial public offering of the Company was sponsored by United Overseas Bank Limited (the “Sponsor”).

This Press Release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this Press Release.

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